



## FEDERAL STIMULUS MONEY UPDATE:

I received a prepaid card in the mail that claims to be my economic impact payment.

Is it a scam?

The IRS has sent some people their payments through a new prepaid card, the <u>EIP</u> <u>Card</u>, managed by Money Network Financial, LLC and issued by Treasury's financial agent, MetaBank®, N.A.

If the card that you received is the one shown <a href="here">here</a>, it is not a scam. You should call 800.240.8100 to activate the card and set a 4-digit PIN. If the letter tells you to call a different number, it might be a scam.

If you accidentally threw away the card, you can call that same number to request a replacement card. The bank is waiving the \$7.50 fee for the first replacement card though there is a \$17 fee for expedited processing.

The card has very few <u>fees</u> and can be cashed or used for free in a number of ways. For example, you can withdraw cash for free at any ATM in the <u>card network</u> or inside almost any bank or credit union at the teller window. You can also <u>transfer</u> the funds to another bank or prepaid account. While most people will find the card easy to use, you can also call the number on the back of the card to request a Money Network Check, which you can make payable to a landlord or another person or to yourself and cash it just as you would another check.

The prepaid card will come in an plain envelope that does NOT say it is from the US Treasury or IRS – so make sure you open any plain envelopes to check to see if it is a Money Network Financial prepaid card.

Go to US Treasury information at: <a href="https://home.treasury.gov/news/press-releases/sm1012">https://home.treasury.gov/news/press-releases/sm1012</a>